

UNITED STATES BANKRUPTCY COURT

District of New Jersey
MLK Jr Federal Building
50 Walnut Street
Newark, NJ 07102

Case No.: 12-13917-DHS
Chapter: 7
Judge: Donald H. Steckroth

In Re: Debtor(s) (name(s) used by the debtor(s) in the last 8 years, including married, maiden, trade, and address):

Jose C. Espinosa
aka Joe Espinosa
500 North Union Ave
Cranford, NJ 07016

Social Security No.:

xxx-xx-2154

Employer's Tax I.D. No.:

NOTICE OF PROPOSED SETTLEMENT OF CONTROVERSY

Nancy Isaacson, Trustee in the above captioned case, proposes to settle an action, the nature of which is described below.

If any creditor or other party in interest has an objection to the settlement, the objection and a request for a hearing on such objection shall be in writing, served upon the person named below and filed with the Clerk of the United States Bankruptcy Court.

Such objection and request shall be filed with the Clerk and served upon the person named below no later than December 19, 2012.

In the event an objection is timely filed a hearing thereon will be held before the Honorable Donald H. Steckroth on:

DATE: 1/8/13
TIME: 10:00 AM
COURTROOM: 3B

If no objection is filed with the Clerk and served upon the person named below on or before December 19, 2012, the settlement will be consummated as proposed on or after twenty-five (25) days from the date of this notice.

The nature of the action and the terms of the settlement are as follows:

Nature of the Action:

Nancy Isaacson, Chapter 7 Trustee, filed this adversary proceeding against Defendant Kenia Espinosa pursuant to 11 U.S.C. §548 to avoid a certain alleged fraudulent transfer by the Debtor Jose C. Espinosa, to Defendant.

Terms of the Settlement:

Defendant Kenia Espinosa shall pay \$10,0000.00 to the Trustee on or before January 31, 2012. Trustee will hold these funds in escrow pending the filing of a Certificaiton of No Objection to this settlement, or, in the event of an objection to the settlement, pending Court approval of the settlement. Upon the filing of a Certification of No Objection, or upon Court approval of the settlement in the event of an objection, the adversary proceeding shall be voluntarily dismissed by the Trustee, with prejudice and Trustee will provide a General Release to the Defendant and to Defendants business entity PTY Lighting, LLC.

Requests for information about the nature of the action or the terms of the settlement should be directed to the Trustee at:

Nancy Isaacson
Greenbaum, Rowe, Smith & Davis LLP
75 Livingston Ave
Suite 301
Roseland, NJ 07068-3701
(973) 535-1600

or the trustee's attorney (if applicable) at:

Nancy Isaacson
Greenbaum, Rowe, Smith & Davis LLP
75 Livingston Ave
Suite 301
Roseland, NJ 07068-3701
(973) 535-1600

Dated: November 30, 2012

JJW:

James J. Waldron
Clerk